



*An Indiana Finance Authority Program*

# Revolving Loan Fund Incentive

## At a Glance:

The purpose of the Indiana Brownfields Program **Revolving Loan Fund (RLF)** incentive is to facilitate the redevelopment of brownfield sites by making low-cost funding available through low-to-zero interest loans to finance environmental cleanups.

## What is a Brownfield?

A brownfield is an underutilized property where redevelopment or reuse is complicated due to actual or potential environmental contamination.

## FOR MORE INFORMATION:

**Michele Oertel**

Indiana Brownfields Program  
100 North Senate Ave, Rm 1275  
Indianapolis, IN 46204

Phone: (317) 234.0235

Fax: (317) 234.1338

E-mail: [moertel@ifa.IN.gov](mailto:moertel@ifa.IN.gov)

Web: [www.in.gov/ifa/brownfields/2366.htm](http://www.in.gov/ifa/brownfields/2366.htm)

## Introduction

The Indiana Brownfields Program (Program) offers Revolving Loan Fund (RLF) low-to-zero interest, flexible loans to finance environmental cleanups and facilitate the public or private redevelopment of brownfield sites throughout the State. In June 2010 and 2011, U.S. EPA announced additional awards to the Indiana Finance Authority in RLF Supplemental funding, which with the State 20% cost-share required by U.S. EPA for each \$500,000 award, has made an additional \$1,200,000 available for cleanup activities at brownfields with hazardous substances and petroleum contamination. Contact the Program for the maximum loan amount available.

## Who can request a loan through the RLF incentive?

Loans are available to qualifying Indiana political subdivisions, non-profit organizations, and private, for-profit organizations for cleanup activities at eligible brownfield sites.

## What are the loan terms?

Loan terms are flexible and dependent upon project/borrower needs and the Program's need to maintain the long-term stability of the RLF incentive. Interest rates will be fixed and range between 0 - 3%. The length of the loans will be within a maximum of 20 years. Repayment terms are negotiated on a project-by-project basis and may include a deferral of principal payments (and possibly interest payments) for up to two years.

## What are some examples of cleanup activities that can be funded by the RLF incentive?

- Containment, treatment, or disposal of hazardous materials or petroleum contamination
- Excavation, consolidation, or removal of contaminated soils
- Removal of source materials, including free product recovery

## How can I request funding?

Entities Statewide may apply for an RLF loan at any time during the balance of the five-year project period for the RLF grant which ends on July 31, 2013. Loans will be funded on a first come, first-served basis.

Visit the Indiana Brownfields Program Web site to view or download the RLF incentive application at [www.in.gov/ifa/brownfields/2366.htm](http://www.in.gov/ifa/brownfields/2366.htm) and guidelines at [http://www.in.gov/ifa/brownfields/files/RLF\\_Incentive\\_Guidelines\\_with\\_exhibits\\_12-8-08.pdf](http://www.in.gov/ifa/brownfields/files/RLF_Incentive_Guidelines_with_exhibits_12-8-08.pdf).